



Sales Disclosure Form Changes

County Officials' Session
June 30, 2008
11:00 am - 12:00 pm
IGC Auditorium
302 W. Washington St.
Indianapolis, IN 46204

Topics to be Covered

- Overview of the changes to the sales disclosure form (SDF)
- Review of the new form and the content
- The online tool for users
- The online tool for Assessors
- Pending reports for the SDF
- Q&A

Why Did the SDF Change?

- Changes to the SDF statute were made via HEA 1293 (P.L. 144-2008) requiring DLGF to create a new form reflecting the changes in the law
- Requires the SDF to be used as application for certain deductions
- DLGF Memo RE: Changes to the Sales Disclosure Form, dated June 2, 2008
(http://www.in.gov/dlgf/files/Memo-Changes_to_Sales_Disclosure_Form.pdf)

Pending Reports

- As part of the new online SDF tool, new reports will be available for county assessors and auditors. These include: List of all deductions approved, List of all SDF outstanding, Listing of all SDF not verified.

Completeness Review

- Indiana law requires a sales disclosure form (SDF) to be reviewed for completeness by the county assessor before being forwarded to the county auditor and must be completed whenever a conveyance document is filed.
- The county auditor may not accept a conveyance if
 - The sales disclosure form is not included with the conveyance document; or
 - The sales disclosure form is incomplete and/or is not stamped by the county assessor.

Conveyance Document Defined

- A conveyance document is defined as any transfer of a real property interest for **valuable consideration** to include:
 - A document
 - A Deed
 - A Contract of sale
 - An Agreement
 - A Judgment
 - A lease that includes the fee simple estate and is for a period in excess of ninety (90) years
 - A quitclaim deed serving as a source of title
 - A document presented for recording that purports to transfer a real property interest for valuable consideration
 - Another document presented for recording

Conveyance Document Defined

- Filers are required to **disclose**, but are **not subject to a fee** when filing the following:
 - Documents for compulsory transactions as a result of foreclosure or express threat of foreclosure, divorce, court order, judgment, condemnation, or probate
 - Documents involving the partition of land between tenants in common, joint tenants, or tenants by the entirety
 - Transfer to a charity, not-for-profit organization, or government
 - Easements or right-of-way grants

Conveyance Document Defined

- Filers should note that the following items do **NOT** require a sales disclosure form be prepared:
 - Security interest documents such as mortgages or trust deeds; leases less than 90 years
 - Agreements and other documents for mergers, consolidations, and incorporations involving solely non-listed stock
 - Quitclaim deeds not serving as a source of title
 - A transfer for no consideration or a gift, or when rerecording to correct prior recorded document.

Review the Revised SDF

INDIANA SALES DISCLOSURE FORM SDF ID: _____

PART 2 - COUNTY ASSESSOR

The county assessor must verify and complete items 1 through 14 and stamp the sales disclosure form before sending to the buyer.

1. Property	2. AV Land	3. AV Improvement	4. Value of Personal Property	5. AV Total	6. Prop Class
A)					
B)					

Assessor Stamp

10. Identify physical changes to property between March 1 and date of sale.

Items 15 through 18 are to be completed by the assessor when validating this sale.

15. If applicable, identify any additional special circumstances relating to validation of sale.

PART 3 - COUNTY AUDITOR

Auditor Stamp

1. Disclosure fee amount collected: \$ _____

2. Other Local Fee: \$ _____

3. Total Fee Collected: \$ _____

4. Auditor receipt book number: _____

5. Date of transfer (MM/DD/YYYY): _____

INDIANA SALES DISCLOSURE FORM SDF ID: _____

PART 1 - TO BE COMPLETED BY BUYER, SELLER, AND SELLER'S AGENT

1. PROPERTY TRANSFERRED - MUST BE COMPLETED ON A SINGLE CONVEYANCE DOCUMENT

2. Property Number	3. Complete address of property	4. Complete Tax Billing Address (if different from property address)
A.)	<input type="checkbox"/> 1. Split <input type="checkbox"/> 2. Land <input type="checkbox"/> 3. Improvement	
B.)	<input type="checkbox"/> 1. Split <input type="checkbox"/> 2. Land <input type="checkbox"/> 3. Improvement	

7. Legal Description of Parcel A:

8. Legal Description of Parcel B:

9. CONDITIONS - IDENTIFY ALL THAT APPLY

If conditions 1-10 apply, they are subject to disclosure and a disclosure filing fee.

☐ 1. Buyer is an adjacent property owner.

☐ 2. Vacant land.

☐ 3. Exchange for other real property ("Trade").

☐ 4. Seller paid points. (provide the value in item 12)

☐ 5. Change planned in the primary use of the property? (describe in question 13)

☐ 6. Existence of family or business relationship between buyer and seller. (complete item 14)

☐ 7. Land contract. Contract terms (see item 13) and contract date (see item 13)

☐ 8. Personal property included in transfer. (provide the value in item 13)

☐ 9. Physical changes to property between March 1 and date of sale.

☐ 10. Partial interest. (describe special circumstances in item 13)

If conditions 11-14 apply, they are subject to disclosure, but no disclosure filing fee.

☐ 11. Document for compulsory transactions as a result of foreclosure or court order, judgment, condemnation, or probate.

☐ 12. Documents involving the partition of land between tenants in common, joint tenants, or tenants by the entirety.

☐ 13. Transfer to a charity, not-for-profit organization, or government.

☐ 14. Easements or right-of-way grants.

10. SALES DATA - DISCLOSE VALUE OF ITEMS LISTED IN TABLE 10

1. Conveyance date (see item 13)

2. Total number of parcels: _____

3. Describe any unusual or special circumstances related to this sale, including the specification of any less-than-complete ownership interest and terms of seller financing.

☐ 4. Family or business relationship existing between buyer and seller?

Amount of discount: \$ _____

5. Estimated value of personal property: \$ _____

6. Sales price: \$ _____

☐ 7. Is the seller financing sale? If yes, answer questions 7A-7C.

☐ 8. Is buyer/homeowner personally liable for loan?

☐ 9. Is this a mortgage loan?

10. Amount of loan: \$ _____

11. Interest rate: _____ %

12. Amount in points: \$ _____

13. Amortization period: _____

PART 4 - RECEIPT FOR STATEMENT OF CREDIT/DEDUCTION OF ASSESSED VALUATION

SDF ID: _____ SDF Date (MM/DD/YYYY): _____

Buyer's Name as on app: _____

Address of Property (A): _____

City, State, and ZIP Code: _____

List the deductions for which the Sales Disclosure Form is application:

A person who knowingly and intentionally falsifies value of transferred real property, or omits or falsifies any information required to be provided in the sales disclosure form commits a Class C felony.

Parts of the Form

- Part 1 - To be completed by Buyer/Grantee and Seller/Grantor
 - A. Property Transferred
 - B. Conditions
 - C. Sales Data
 - D. Preparer
 - E. Seller(s)/Grantor(s)
 - F. Buyer(s)/Grantee(s) – application for deductions and credits
- Part 2 - County Assessor
- Part 3 - County Auditor
- Part 4 – Receipt for statement of credit/deduction of assessed valuation

SDF ID

- Located in upper right of form
- Assigned by online system
- Uses concatenated field with County ID (01-92) – Year – Unique ID (system generated)
- Used by DLGF/County to track specific SDF



SALES DISCLOSURE FORM

State Form 46021 (R7/6-08)

Prescribed by Department of Local Government Finance
Pursuant to IC 6-1.1-5.5

PRIVACY NOTICE: The telephone numbers of the parties on this form are confidential according to IC 6-1.1-5.5-3(d).

SDF ID

County	Year	Unique ID
SDF Date: _____		

Part 1A. Property Transferred

- A separate SDF is required for each parcel conveyed, regardless of whether more than one (1) parcel is conveyed under a single conveyance document.
 - However, only one (1) SDF is required if there is a single conveyance document that conveys two (2) or more **contiguous** parcels located **entirely within a single taxing district**
- ☐ Item 1 property number requires State 18-digit property ID with dashes/periods - If no State ID has been assigned, subdivision and lot number is required

PART 1 - To be completed by BUYER/GRANTEE and SELLER/GRANTOR			
A. PROPERTY TRANSFERRED - MUST BE CONVEYED ON A SINGLE CONVEYANCE DOCUMENT			
1. Property Number	Check box if applicable to parcel	5. Complete Address of Property	6. Complete Tax Billing Address (if different from property address)
A.)	<input type="checkbox"/> 2. Split <input type="checkbox"/> 3. Land <input type="checkbox"/> 4. Improvement		
B. Legal Description of Parcel(s)			

Part 1A. Property Transferred

- Items 1, 5, 6, and 7 are required (attachment (s) can be provided for 7)
- Items 2, 3, 4 are checked only if applicable
 - Hardcopy form allows space for 2 parcels – online is unlimited

PART 1 - To be completed by BUYER/GRANTEE and SELLER/GRANTOR			
A. PROPERTY TRANSFERRED - MUST BE CONVEYED ON A SINGLE CONVEYANCE DOCUMENT			
1. Property Number	Check box if applicable to parcel	5. Complete Address of Property	6. Complete Tax Billing Address (if different from property address)
A.)	<input type="checkbox"/> 2. Split <input type="checkbox"/> 3. Land <input type="checkbox"/> 4. Improvement		
7. Legal Description of Parcel A:			
B.)	<input type="checkbox"/> 2. Split <input type="checkbox"/> 3. Land <input type="checkbox"/> 4. Improvement		
7. Legal Description of Parcel B:			

Part 1B. Conditions

- Conditions 1-10 are subject to **disclosure and filing fee**
- Conditions 11-14 are subject to **disclosure but no filing fee**
- All conditions **must be marked** either YES or NO

B. CONDITIONS – IDENTIFY ALL THAT APPLY		
If conditions 1-10 apply, filers are subject to disclosure and a disclosure filing fee.		
YES	NO	CONDITION
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 1 Buyer is an adjacent property owner.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 2 Vacant land.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 3 Exchange for other real property ("Trade").
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 4 Seller paid points. <i>(Provide the value Table C Item 12.)</i>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 5 Change planned in the primary use of the property? <i>(Describe in special circumstances in Table C Item 3.)</i>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 6 Existence of family or business relationship between buyer and seller. <i>(Complete Table C Item 4.)</i>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 7 Land contract. Contract term (m): _____ and contract date (MM/DD/YYYY): _____
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 8 Personal property included in transfer. <i>(Provide the value Table C Item 5.)</i>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 9 Physical changes to property between March 1 and date of sale.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 10 Partial interest. <i>(Describe in special circumstances in Table C Item 3.)</i>
If conditions 11-14 apply, filers are subject to disclosure, but no disclosure filing fee.		
YES	NO	CONDITION
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 11 Document for compulsory transactions as a result of foreclosure or express threat of foreclosure, divorce, court order, judgment, condemnation, or probate.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 12 Documents involving the partition of land between tenants in common, joint tenants, or tenants by the entirety.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 13 Transfer to a charity, not-for-profit organization, or government.
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/> 14 Easements or right-of-way grants.

C. SALES DATA – DISCLOSE VALUE OF ITEMS LISTED IN TABLE B, ITEMS 1-14		
1.	Conveyance date (MM/DD/YYYY): _____	
2.	Total number of parcels: _____	
3.	Describe any unusual or special circumstances related to this sale, including the specification of any less-than-complete ownership interest and terms of seller financing. _____ _____ _____ _____ _____ _____ _____	
YES	NO	CONDITION
<input type="checkbox"/>	<input type="checkbox"/>	4. Family or business relationship existing between buyer and seller? Amount of discount: \$ _____ <small>Disclose actual value in money, property, a service, an agreement, or other consideration.</small>
5. Estimated value of personal property:		\$ _____
6. Sales price:		\$ _____
YES	NO	CONDITION
<input type="checkbox"/>	<input type="checkbox"/>	7. Is the seller financing sale? If yes, answer questions (8-13).
<input type="checkbox"/>	<input type="checkbox"/>	8. Is buyer/borrower personally liable for loan?
<input type="checkbox"/>	<input type="checkbox"/>	9. Is this a mortgage loan?
10. Amount of loan:		\$ _____
11. Interest rate:		_____%
12. Amount in points:		\$ _____
13. Amortization period:		

- Date the conveyance document is signed - Effective date of the deed or document, or the date of the most recent signature on the conveyance document
- Items 1, 2, 4, 5, 6, 7 are required.
- ★ DLGF **strongly** recommends using items 3 to provide any information to assist the county
- Items 8-13 are only required if item 7 is YES

Part 1D. Preparer

- Provides information on the individual preparing the form
- Phone number and email are required to allow Auditor/Assessor ability to call preparer if questions relative to the SDF arise.
- Once posted, phone numbers and email addresses are visible to state and county officials only, not online viewers

D. PREPARER	
<i>Preparer of the Sales Disclosure Form</i>	<i>Title</i>
<i>Address (Number and Street)</i>	<i>Company</i>
<i>City, State, and ZIP Code</i>	<i>Telephone Number</i> <i>E-mail</i>

Part 1E. Seller(s)/Grantor(s)

- Provides information on the seller of the property
- Phone number and email are required and handled the same as for Preparer
- Contact information must be valid for 30 days
- Seller signature is required

E. SELLER(S)/GRANTOR(S)	
<i>Seller 1 - Name as appears on conveyance document</i>	<i>Seller 2 - Name as appears on conveyance document</i>
<i>Address (Number and Street)</i>	<i>Address (Number and Street)</i>
<i>City, State, and ZIP Code</i>	<i>City, State, and ZIP Code</i>
<i>Telephone Number</i>	<i>Telephone Number</i>
<i>E-mail</i>	<i>E-mail</i>
Under penalties of perjury, I hereby certify that this Sales Disclosure, to the best of my knowledge and belief, is true, correct and complete as required by law, and is prepared in accordance with IC 6-1.1-5.5, "Real Property Sales Disclosure Act".	
<i>Signature of Seller</i>	<i>Signature of Seller</i>
<i>Printed Name of Seller</i>	<i>Printed Name of Seller</i>
<i>Sign Date (MM/DD/YYYY)</i>	<i>Sign Date (MM/DD/YYYY)</i>

Part 1F. Buyer(s)/Grantee(s)

- Provides information on the buyer of the property
- Phone number and email are required and handled the same as for Preparer and Seller
- Contact information must be valid for 30 days
- Buyer signature is required

F. BUYER(S)/GRANTEE(S) – APPLICATION FOR DEDUCTIONS AND CREDITS – IDENTIFY ALL ITEMS THAT APPLY			
<i>Buyer 1 - Name as appears on conveyance document</i>		<i>Buyer 2 - Name as appears on conveyance document</i>	
<i>Address (Number and Street)</i>		<i>Address (Number and Street)</i>	
<i>City, State, and ZIP Code</i>		<i>City, State, and ZIP Code</i>	
<i>Telephone Number</i>		<i>Telephone Number</i>	
<i>E-mail</i>		<i>E-mail</i>	
Under penalties of perjury, I hereby certify that this Sales Disclosure, to the best of my knowledge and belief, is true, correct and complete as required by law, and is prepared in accordance with IC 6-1.1-5.5, "Real Property Sales Disclosure Act".			
<i>Signature of Buyer1</i>		<i>Signature of Buyer2</i>	
<i>Printed Name of Buyer 1</i>		<i>Printed Name of Buyer 2</i>	
<i>Sign Date (MM/DD/YYYY)</i>		<i>Sign Date (MM/DD/YYYY)</i>	

Part 1F. Buyer(s)/Grantee(s)

- Provides information on deductions for which the SDF can be used
- Response to all items is required, except address (○) for item 2 if response is no

YES			NO			CONDITION		
<input type="checkbox"/>	<input type="checkbox"/>	1.	Will this property be the buyer's primary residence? Provide complete address of primary residence, including county:					
<div>Address (Number and Street)</div> <div>City, State ZIP Code County</div>								
<input type="checkbox"/>	<input type="checkbox"/>	2.	Does the buyer have a homestead to be vacated for this residence? If yes, provide complete address of residence vacating, including county:					
<div>Address (Number and Street)</div> <div>City, State ZIP Code County</div>								

YES			NO			CONDITION		
<input type="checkbox"/>	<input type="checkbox"/>	3.	Homestead					
<input type="checkbox"/>	<input type="checkbox"/>	4.	Solar Energy Heating/Cooling System					
<input type="checkbox"/>	<input type="checkbox"/>	5.	Wind Power Device					
<input type="checkbox"/>	<input type="checkbox"/>	6.	Hydroelectric Power Device					
<input type="checkbox"/>	<input type="checkbox"/>	7.	Geothermal Energy Heating/Cooling Device					
<input type="checkbox"/>	<input type="checkbox"/>	8.	Is this property a residential rental property?					

Part 2 - County Assessor (Validation of SDF)

- SDF to be reviewed for completeness (items 1-14) by the county assessor **before** being forwarded to the auditor
- Response to all items, except 10 (○), is required
- Sales conditions subject to a disclosure fee (Part 1B items 1-10) are required to pay a fee of ten dollars (\$10.00) to the auditor
- AVs (items 2-5) should be from previous tax year if available – if new parcel should be \$0.00
- Response NO on item 11 means form is **rejected**.

PART 2 - COUNTY ASSESSOR																							
The county assessor must verify and complete items 1 through 14 and stamp the sales disclosure form before sending to the auditor:																							
1. Property	2. AV Land	3. AV Improvement	4. Value of Personal Property	5. AV Total	6. Property Class Code	7. Neighborhood Code	8. Tax District	9. Acreage															
A.)																							
B.)																							
Assessor Stamp			10. Identify physical changes to property between March 1 and date of sale. _____ _____ _____ _____			<table border="1"> <thead> <tr> <th>YES</th> <th>NO</th> <th>CONDITION</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>11 Is form completed?</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>12 Sales fee required?</td> </tr> <tr> <td colspan="3">13 Date of sale (MM/DD/YYYY): _____</td> </tr> <tr> <td colspan="3">14 Date form received (MM/DD/YYYY): _____</td> </tr> </tbody> </table>			YES	NO	CONDITION	<input type="checkbox"/>	<input type="checkbox"/>	11 Is form completed?	<input type="checkbox"/>	<input type="checkbox"/>	12 Sales fee required?	13 Date of sale (MM/DD/YYYY): _____			14 Date form received (MM/DD/YYYY): _____		
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13 Date of sale (MM/DD/YYYY): _____																							
14 Date form received (MM/DD/YYYY): _____																							

Part 3 - County Auditor

- SDF fee to be collected based on response Part 2, item 12 = YES
- Response to all items is required
- If items 1, 2, 3 are no fee then complete with \$0.00
- Receipt book number is **required** for reconciliation

PART 3 - COUNTY AUDITOR		
Auditor Stamp	1 Disclosure fee amount collected: \$ _____	YES NO 6 Is form completed?
	2 Other Local Fee: \$ _____	<input type="checkbox"/> <input type="checkbox"/> 7 Is fee collected?
	3 Total Fee Collected: \$ _____	<input type="checkbox"/> <input type="checkbox"/> 8 Attachments complete?
	4 Auditor receipt book number: _____	
	5 Date of transfer (MM/DD/YYYY): _____	

Part 2 - County Assessor (Validation of Sale)

- Part 2, items 1-14 must be completed by county assessor before being forwarded to the county auditor
- Part 2, items 15-18 must be completed for validation of sale
- Response to items 17 – 18 is required
- Response to item 15 is optional at discretion of assessor

PART 2 - COUNTY ASSESSOR													
Items 15 through 18 are to be completed by the assessor when validating this sale:													
<div>15. If applicable, identify any additional special circumstances relating to validation of sale. _____ _____ _____ _____ _____ _____ _____</div>	<table border="1"><thead><tr><th>YES</th><th>NO</th><th>CONDITION</th></tr></thead><tbody><tr><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td>16. Sale valid for trending?</td></tr><tr><td><input type="checkbox"/></td><td><input type="checkbox"/></td><td>17. Validation of sale complete?</td></tr><tr><td colspan="3">18. Validated by: _____</td></tr></tbody></table>	YES	NO	CONDITION	<input type="checkbox"/>	<input type="checkbox"/>	16. Sale valid for trending?	<input type="checkbox"/>	<input type="checkbox"/>	17. Validation of sale complete?	18. Validated by: _____		
YES	NO	CONDITION											
<input type="checkbox"/>	<input type="checkbox"/>	16. Sale valid for trending?											
<input type="checkbox"/>	<input type="checkbox"/>	17. Validation of sale complete?											
18. Validated by: _____													

Sales Disclosure Form

Questions?